Private Wires to Principal Cities

CHATHAM CHATHAM & PHENIX NATIONAL BANK 34 K 149 Broadway, Singer Bldg.

THE BANK OF AMERICA with which is merged Franklin Trust Company

Corn Exchange Bank Home Insurance Rights Guaranty Trust Co.

MCLURE, JONES & REED

Heavy Selling Sends Wheat to New Lows; Market Is Nervous

Flour Prices Still Soft After Declines of 25 to 50 Cents: Many Stop-Loss Orders Uncovered on the Decline

sion on prices, however,

the decline in wheat and there were sports that three more country banks in North Pahota had been forced to see Most of the export demand time from Southern Europe, especially four Spain and Italy, and Beigian buyers, who usually make purchases on steady, were out of the market, and it was said that Beigium has supplied its meets for the present, and, moreover, is

Stocks Decline But Refuse to **Break Sharply**

Dividend-Paying Rails Are Higher, Despite the Move

Despite developments in the busi-ess world which operators for the celline sought to capitalize, industrial ocurities moved irregularily yesterday and tended lower, but did not fall pre-pitately in price. On the other hand, in dividend maying railrend stocks.

Money and Credit

Call money rates on the Stock Exchange yesterday were maintained at 5 per cent. Considering the fact that \$40,000,000 has been withdrawn from the banks this week by the government, borrowers argued that the immediate outlook did not indicate higher rates. Time money was unchanged.

Bank Clearings—Bank clearings at lew York yesterday were: Exchanges, 924,129,006; balances, \$94,355,240.

Silver-London, 4834d; New York, emestic bar, 9912c; foreign, 7512c; lexican dollars, 573c. Sub-Treasury - United States fund reserve credit balances, \$75,778,395.

Canadian Exchange-New York funds

See Corn Resista Pressure

Gaused by Wheat's Fall

The corn market felt in Influence of the Influence of the

| Table | Tabl

Transactions Yesterday in Listed Stocks

Summary of Stock Exchange Dealings (Copyright, 1920, New York Tribune Inc.) Yesterday. Day before. Year ago. 1920. to Capitalize Bearish Business Events

| 1. | S. government bonds | \$8,930.000 | \$2,14,470.000 | \$2,959.844,000 | \$2,338.991,000 | \$2,161.000 | \$305.981,000 | \$2,161.000 | \$305.981,000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 | \$10.000 |

Cuba Cane Sugar . . 1700

trom Spain and Italy, and Beigian buyers, who usually make purchases on Fidey, were out of the market, and it was said that Beigian has supplied its needs for the present, and, moreover, is getting more liberal offers from the Southern Hemisphere.

(Quoted in dollars to the pound)

Dividends

Initial

Sherwin-Williams Company of Canada.—

An initial quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 1 and final quarterly dividend of 1/2 per 2/7 12/4 12 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to 5 Co. 2/7 12/4 12/4 1 x My to

Record of Stock and Bond Averages

People's Gas & Coke

Pitts & West Va

Ray Consol Cop

Reading
do 1st pf
do 2d pf
Remington Type
Rep Iron & Steel

do pf Stromberg Carburetor Studebaker

28 15 — do pf 69¹2 36¹4 4 White Motors 32 67₈ 1 Willys Overland 93 47 7 do pf 48 23 — Wisconsin Central 95¹4 42¹4 6 Worth Pump & M.

Bid and Asked

In Wall Street

Terms of the deal whereby the du Southern Railway Pont and Morgan interests acquired upward of 3,000,000 shares of General 1919. upward of 3,000,000 shares of General Law. Motors stock held by William C. Durant, president of the company, init was reported in banking quarters yesterday. The additional amount due in payment for the stock consisted in shares of the du Pont Securities Corporation, and the whole transaction involved approximately \$50,000,000.

Action yesterday by one of the large national banks in the financial district in reducing its commercial discount rate from 7 to 6 per cent was generally accepted as foreshadowing a lowering of rates all along the line. Rates on prime bankers' acceptances were re-

Sinclair Consolidated

Sinclair Consolidated

Nearly 100,000 shares of Sinclair day's market at a net loss of a point where the reserves have become depleted, according to O. E. Lofthus, State Bank Examiner.

"The primary cause is the sudden drop in prices of grain and stock to a point where, if sold now, will be a severe loss to the producer, and he refuses to sell," he said.

French Loan Growing

Sinclair Consolidated

Nearly 100,000 shares of Sinclair day's market at a net loss of a point. The heavy turn-over in the stock gave this to all sorts of rumors, among which this one fall for the largest holders was seeling to establish losses to include in his next car's income tax and up of a number of wealthy men, some of whom, according to report, bought the stock at much higher figures. The liquidation which caused so much attention yesterday was understood to have been augmented by a considerable volume of short selling.

Subscriptions to Mitches and Sinclair day's market at a net loss of a point. The heavy turn-over in the stock gave this took sally market at a net loss of a point. The heavy turn-over in the stock gave this took sally market at a net loss of a point. The heavy turn-over in the stock gave this took sally have been along the stock at a nucl higher figures appear to the producer, and he restored the stock at much higher figures. The liquidation which caused so much attention yesterday was understood to have been augmented by a considerable volume of short selling.

Norfolk & Western

Reach High Figure

PARIS, Nov. 26.—The new French 6 per cont loan, including yesterday's "Commerce Day" subscriptions, has passed the 25,000,000,000 franc mark, according to figures made public in financial quarters here to-day. It is expected that subscriptions, when the loan closes four days hence, will total 30,000,000 francs.

Barre (VI.) Bank Accused

BARRE, VI., Nov. 26.—State Bank, Commissioner George Carpenter filed with the county clerk at Montpelier to-day a bill of complaint setting forth his reasons for closing the Barre Savings Bank and Trust Company Monday after that institution had been subjected to a run. He said the books failed to show the bank's true con-

Our Circular on

analyzes the prospects of these two companies as a Railroad and a Public Utility representative of those properties which

should benefit by their changed status under

Ask for Circular E-20

mixed. A. A. Housman & Co.

20 Broad Street, New York 25 West 33d St. New York City. Liberty Building, Philadelphia, Amsterdam Hodand

Cotton Breaks More Than a Cent: New Low Records Made

Selling Pressure From the South Send Prices Down 90 to 145 Points

Weakness in Liverpool and